



Introduced Municipal  
Budget

Township of  
Middletown  
2014 Budget

# 2014 Budget Summary

## ○ REVENUES

Surplus Anticipated	\$4,150,000
Miscellaneous Revenues:	
Local Revenue	\$3,661,503
State Aid	\$6,052,688
UCC Fees	\$1,400,000
Other	\$130,000
Grants	\$46,642
Other Special Revenue	<u>\$4,756,265</u>
<b>Total Miscellaneous Revenue</b>	<b>\$16,047,093</b>

Receipt from Delinquent Taxes \$80,000  
Subtotal General Revenue \$20,277,098

Amount To Be Raised by Taxes  
**Municipal Budget :** **\$46,535,736**

Amount To Be Raised By Taxes  
Library : \$3,387,630  
**Total General Revenues** **\$70,200,465**

## ● APROPRIATIONS

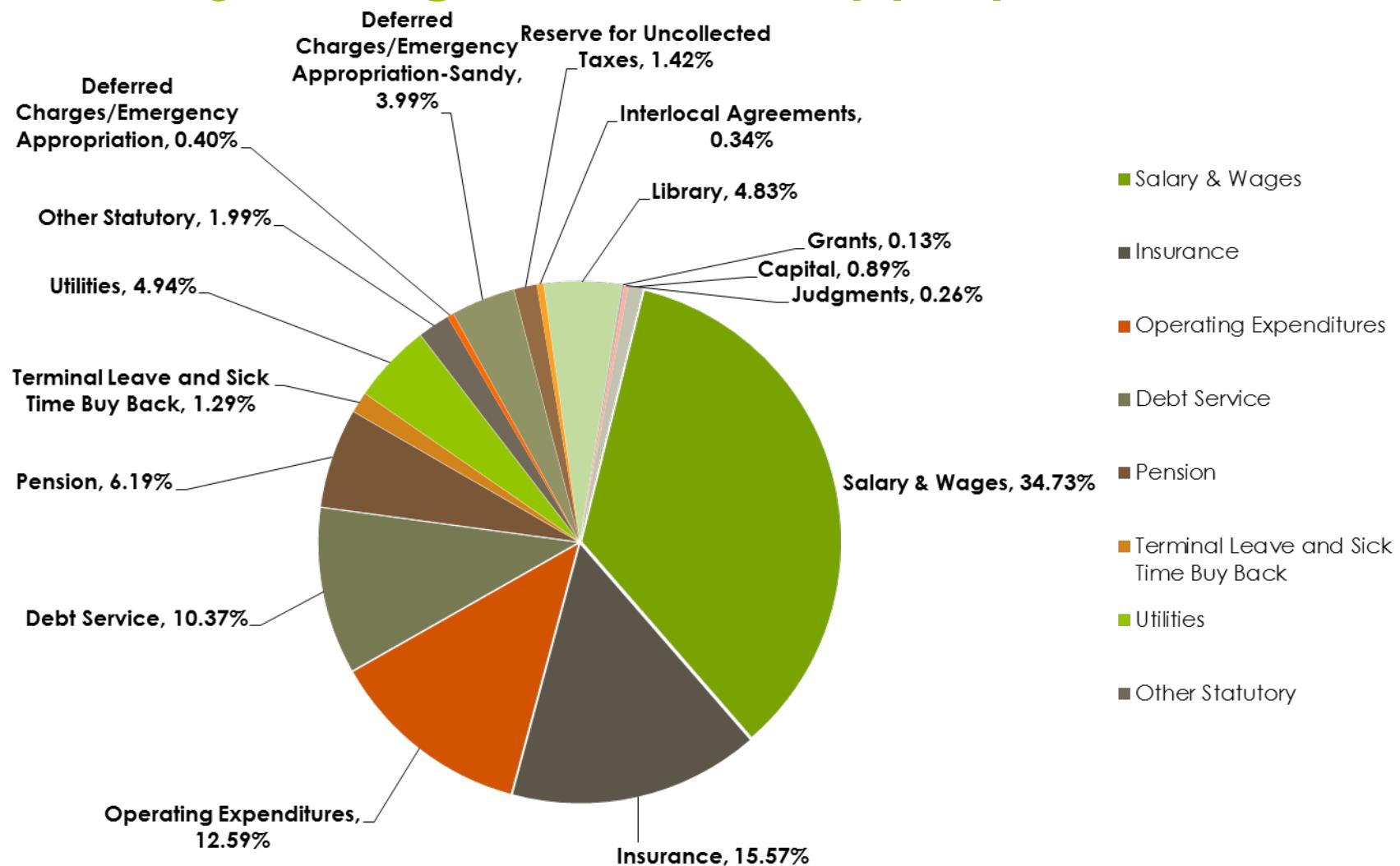
Operations:

Within CAPS	\$52,558,987
Outside Cap	\$5,092,630
Interlocal Agreements	\$292,220
Capital Improvements	\$627,000
Municipal Debt Service	\$7,279,584
Grants	\$90,043
Total Deferred Charges	\$3,080,000
Judgments	\$180,000

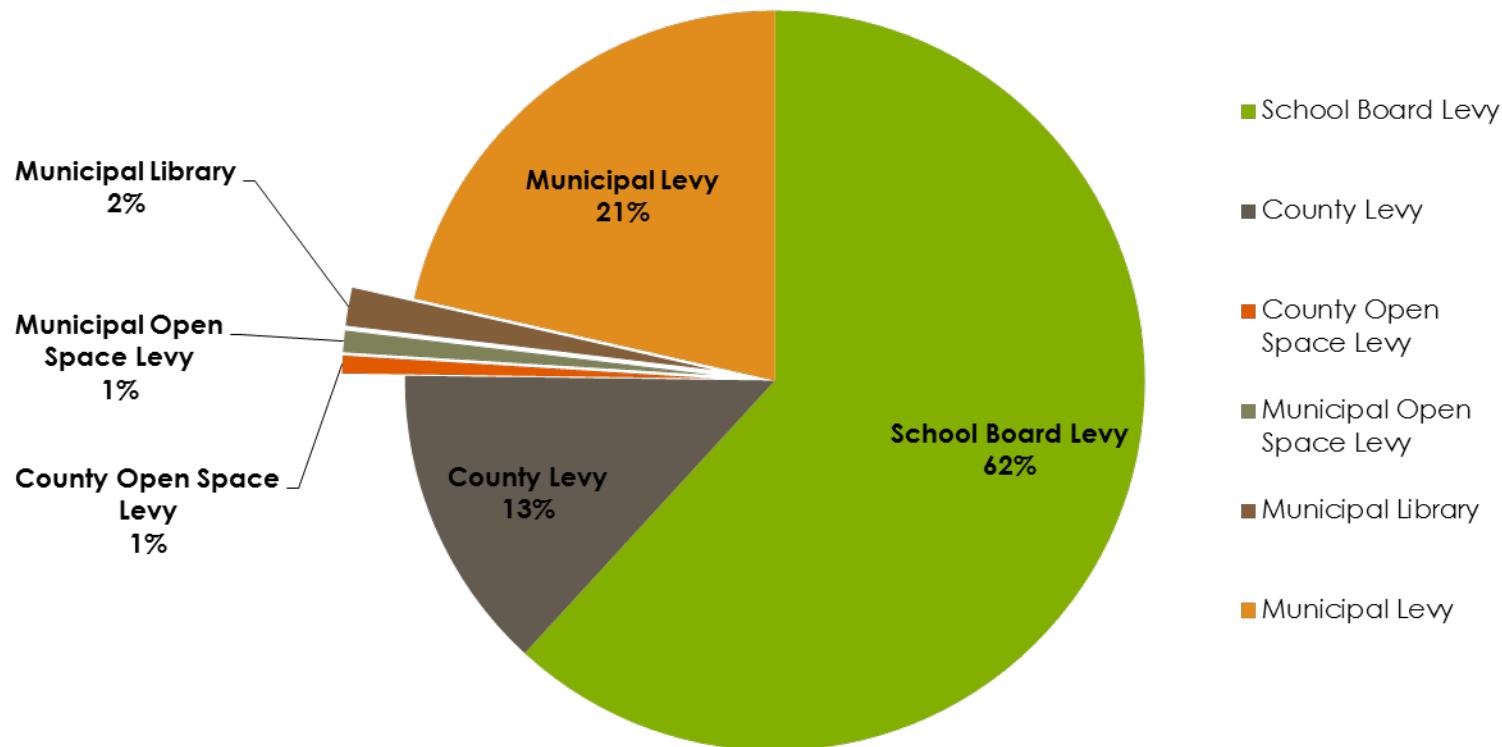
Reserve Uncollected Taxes \$1,000,000

**Total General Appropriations \$70,200,465**

# Salary & Wages vs Other Appropriations



# Breakdown of 2013 Tax Levy



## Cost Drivers

Increase

Cost

● Health Care Cost	\$550,000	\$8,947,000
● Snow Costs	\$1,103,000	\$1,478,000
● Pensions	\$371,223	\$4,348,703
● Tax Assessment	\$136,155	\$175,200

# Changes In Property Tax 2013 vs 2014

	<u>2013</u>	<u>2014</u>	<u>\$ chg</u>	<u>%chg**</u>
Total Net Value Assessed*	\$9,804,812,200	\$9,801,686,000	(\$3,126,200)	(.03%)
Total Budget	\$67,936,349	\$70,200,465	\$2,264,116	3.33%
<b>Municipal Levy</b>	<b>\$48,524,706</b>	<b>\$49,923,367</b>	<b>\$1,398,660</b>	<b>2.88%</b>
Proposed Tax Rate	.495	.506	.014	
Impact on Average Homeowner at (\$375,500/\$375,600) for Municipal Services:				
Annual Payment	\$1,858.38	\$1,913.06	\$54.68	
<b>Monthly Payment</b>	<b>\$154.86</b>	<b>\$159.42</b>	<b>\$4.56</b>	

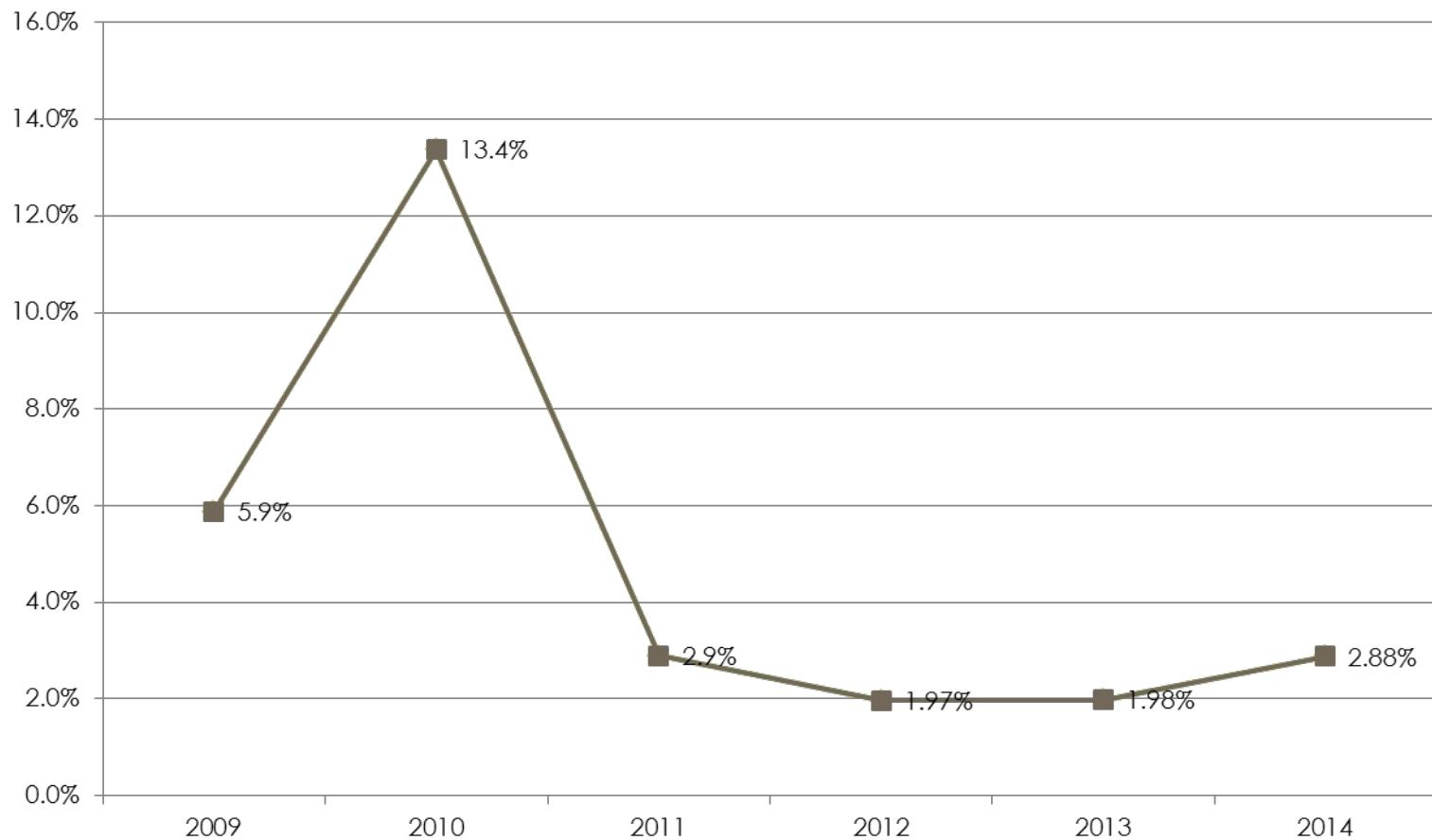
\* - With Monmouth County pilot Assessment program in place, this is an estimated number as of January 2014.

\*\* - Due to the above, the change in the tax rate and the Average Homeowner impact is also an estimate.

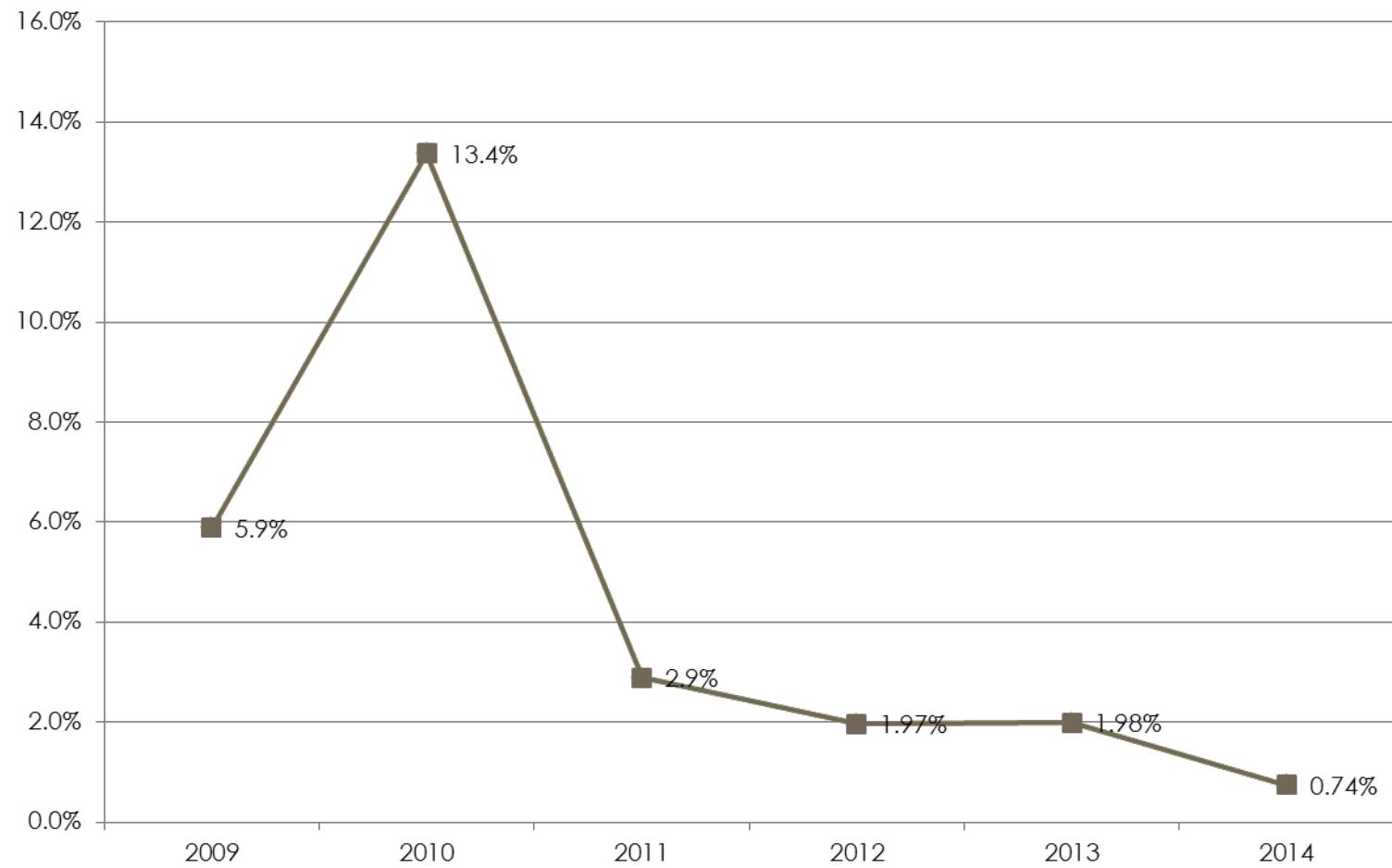
# Municipal Increase without Additional Snow Costs

	<u>2013</u>	<u>2014</u>	<u>Change</u>	<u>% Change</u>
Total Budget Appropriations	\$67,936,349	\$70,200,465	\$2,264,116	3.33%
<b>Total Budget Appropriations</b> W/out Additional Snow Costs	<b>\$67,936,349</b>	<b>\$69,160,465</b>	<b>\$1,224,116</b>	<b>1.80%</b>
Municipal Tax Levy	\$48,524,706	\$49,923,367	\$1,398,660	2.88%
<b>Municipal Tax Levy</b> w/out Additional Snow Costs	<b>\$48,524,706</b>	<b>\$48,883,367</b>	<b>\$358,660</b>	<b>0.74%</b>

## Comparison of 2009-2013 Actual and 2014 Proposed Levy Percentage Increase W/ Added Snow



## Comparison of 2009-2013 Actual and 2014 Proposed Levy Percentage Increase W/O Added Snow



# Cost Savings Measures

- Continuous Evaluation and Implementation of Efficiency Measures
- Heavy Scrutiny on Departmental Budget Requests
- Ongoing Attention to Energy Savings Opportunities
- Expansion of use of Natural Gas vehicles and equipment.
- Annual Evaluation of User and Service Fees